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World Production and Trade

United States
Department of Agriculture

Foreign Agricultural
Service

Washington, D.C. 20250-1000

Weekly
Roundup

Jan. 11, 1989

WR 2-89

The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following developments in world agriculture and trade.

GRAIN AND FEED

MEXICO Makes Significant Purchase of U.S. Rice. Mexico recently purchased 20,000 tons of U.S. milled long-grain rice. This is the first significant purchase of U.S. rice since 1980, and the first time Mexico has imported rice since 1984, when Thailand was the main supplier. Mexico is forecast to import 150,000 tons of rice in 1989.

OILSEEDS AND PRODUCTS

INDONESIA Replaces Import Licenses With Tariffs, Encouraging Freer Trade. Indonesia recently replaced its quotas on peanut imports with a 30-percent import duty on shelled and inshell peanuts. In addition, any of the over 2,000 registered general importers may now import peanuts. Previously, peanuts could only be imported by the two state trading companies. Despite the quota, Indonesia imported about 65,000 tons of peanuts, mostly edible, in 1987/88.

DAIRY, LIVESTOCK AND POULTRY

CZECHOSLOVAKIAN Milk Production Down in 1988. Czechoslovakian milk production during 1988 is estimated at 6.88 million tons, slightly below the 1987 level of production, according to the U.S. agricultural counselor in Vienna. A small decline in milk cow numbers, continuing a multi-year trend, along with a dry spring which hurt forage production, caused the decline. With slightly less milk available for processing, output of butter, cheese and non-fat dry milk, estimated at 147,000 tons, 140,000 tons and 70,000 tons respectively, were essentially unchanged from 1987. The decline should have little effect on U.S. dairy exports.

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JENNIFER SMITH, Editor. Tel. (202) 382-0041. Additional copies are available from the FAS Media and Public Affairs Branch, 5920-South, USDA, Washington, D.C. 20250-1000. Tel. (202) 447-7937.

WEEKLY EXCHANGE RATE DEVELOPMENTS

The dollar ended the week of January 6 mixed against major currencies.

Currencies	Current	Percent change from-----		
	rate 01/05/89	week ago 12/29/88	month ago 12/08/88	year ago 01/88
Argentine austral	16.3000	0.00	4.35	333.97
Australian dollar	1.1565	-1.15	0.91	-17.67
Brazilian cruzado	748.0500	2.32	24.05	865.90
Canadian dollar	1.1893	-0.24	-0.29	-7.38
South African rand	2.3600	-0.27	4.26	19.69
Thai baht	25.1400	-0.20	0.64	-0.25
ECU	0.8594	-0.01	2.53	7.55
British pound	0.5567	-0.30	3.19	0.25
French franc	6.1340	0.59	3.39	9.93
West German mark	1.7965	0.50	3.46	8.63
Japanese yen	125.8000	0.00	2.88	-1.43
South Korean won	684.0000	-0.13	-0.44	-13.52
New Taiwan dollar	28.1700	-0.07	0.07	-1.19

Exchange rates are spot as of 3 p.m. Eastern Time, January 5, 1989.

Selected International Prices

Item	:	January 10, 1989	:	Change from	:	A year
	:		:	a week ago	:	ago
ROTTERDAM PRICES 1/		\$ per MT	\$ per bu.	\$ per MT		\$ per MT
Wheat:						
Canadian No. 1 CWRS-13.5%.10/		222.00	6.04	+1.00		154.50
U.S. No. 2 DNS/NS: 14%.10/		193.50	5.27	+0.00		156.00
U.S. No. 2 S.R.W.11/		203.00	5.52	ERR		153.00
No. 3 H.A.D.....10/		208.50	5.67	+1.00		164.00
Canadian No. 1 A: Durum10/		218.00	5.93	0.00		170.00
Feed grains:						
U.S. No. 3 Yellow Corn.12/		145.50	3.70	+3.00		104.00
Soybeans and Meal:						
U.S. No. 2 Yellow.....11/		326.00	--	+0.10		253.50
Brazil 47/48% Soya Pellets13/		315.00	--	-9.00		252.00
U.S. 44% Soybean Meal..14/		296.00	--	+2.00		227.00
U.S. FARM PRICES 3/						
Wheat		150.63	4.10	+2.94		104.34
Barley.....		103.15	2.62	+1.58		68.11
Corn.....		91.86	2.00	+1.84		62.92
Sorghum.....		91.05	4.13 2/	+1.10		59.52
Broilers.....		1,302.48	--	-7.27		1,067.03
EC IMPORT LEVIES						
Wheat 5/.....		134.90	3.67	-15.29		246.95
Barley.....		139.85	3.04	-5.47		233.33
Corn.....		139.59	3.55	-5.93		217.82
Sorghum.....		151.91	3.86	-6.03		226.89
Broilers 4/ 6/ 8/.....		518.00	513	+5.00		562.00
EC INTERVENTION PRICES 7/ 9/						
Common wheat(feed quality)		199.52	5.43	-7.01		222.35
Bread wheat (min. quality)		209.75	5.71	-7.37		233.65
Maize.....		209.75	5.33	-7.37		233.65
Barley and all other feed grains, excluding maize.		199.52	--	-7.01		222.35
Broilers 4/ 6/.....		1,530.00	1,539	-9.00		1,730.00
EC EXPORT RESTITUTIONS (subsidies)						
Wheat		76.44	2.08	-2.63		222.35
Barley.....		NA	NA	NA		NA
Broilers 4/ 6/ 8/.....		590.00	585	+5.00		561.00

1/ Asking prices in U.S. dollars for imported grain and soybeans, c.i.f., Rotterdam. 2/ Hundredweight (CWT). 3/ Five-day moving average. 4/ EC category--70 percent whole chicken. 5/ Reflects lower EC export subsidy--down to 20.00 ECU/100 bag effective 9/14/83 from 22.50 ECU/100 bag set in 2/83. 6/ F.o.b. price for R.T.C. broilers at West German border. 7/ Reference price. 8/ Reflects change in level set by EC. 9/ Changes may be due partly to exchange rate fluctuations and/or ECU payments. 10/ April/May delivery. 11/ February delivery. 12/ January/March delivery. 13/ January delivery. 14/ Spot FOB. N.A.=None authorized. N.Q.=Not quoted.

UNITED STATES DEPARTMENT OF AGRICULTURE

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